



CITY OF NEWTON

Finance Department

P.O. Box 550 · Newton, N.C. 28658 · phone 828.695.4300 · fax 828.465.7419

July 28, 2020

Joint Legislative Committee on Local Government
North Carolina General Assembly
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chair and Committee Assistant

AND

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

RE: Notice to Joint Legislative Committee on Local Government on Proposed Local Government
Financing Provided Pursuant to N.C.G.S Section 120-157.2

Dear Legislative Member:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Newton (the "City") hereby notifies you of its intent to enter into a Clean Water State Revolving Loan Fund Loan (the "Loan") with the Division of Water Infrastructure in the North Carolina Department of Environmental Quality subject to the approval of the Local Government Commission, in the expected amount not to exceed \$1,900,000. The proceeds of the Loan will be used to finance certain wastewater system improvements, including the relocation and rehabilitation of the failing wastewater infrastructure at East 2nd Street.

Sincerely,
City of Newton

Vickie Thomas, CPA
Finance Director
(828) 695-4258
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CC: Local Government Commission
NC Department of State Treasurer
325 North Salisbury Street
Raleigh, NC 27603-1385